



MISSISSIPPI INSURANCE DEPARTMENT

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State Chief Deputy Fire Marshal

STATE OF MISSISSIPPI OFFICE OF THE COMMISSIONER OF INSURANCE

IN THE MATTER OF KIM HACKETT INSURANCE PRODUCER LICENSE # 9907006

ADMINISTRATIVE ORDER

THIS CAUSE came on for hearing before the Commissioner of Insurance of the State of Mississippi (“Commissioner”), by and through his specially designated appointee (“Hearing Officer”), in the offices of the Commissioner, 10th Floor, Woolfolk State Office Building, 501 North West Street, Jackson, Mississippi on Tuesday, March 12, 2019, at 10:00 a.m., pursuant to the Notice of Hearing and Statement of Charges mailed to and personally served upon Kim Hackett (“Respondent”), Insurance Producer License #9907006. The Commissioner, by and through the designated Hearing Officer, having heard and considered all of the testimony and evidence produced by the parties herein, makes the following findings:

AUTHORITY

The hearing herein was held pursuant to the provisions of Miss. Code Ann. § 83-17-51, *et seq.* (Rev. 2011 & Supp. 2018), providing for the licensing of insurance producers by the Mississippi Insurance Department (“MID”), and specifically under Miss. Code Ann. § 83-17-71 (Supp. 2018), providing for disciplinary actions against producers.

NOTICE AND HEARING

1. A Notice of Hearing and Statement of Charges (“Notice”) was sent to the Respondent via certified mail, regular mail, and email on or about January 31, 2019, at the addresses Respondent provided to MID.
2. Respondent was also personally served with the Notice on February 1, 2019.

3. In said Notice, Respondent was charged with 6 counts of violating Miss. Code Ann. § 83-17-71(1)(d), 5 counts of violating Miss. Code Ann. § 83-17-71(1)(e), and 6 counts of violating Miss. Code Ann. § 83-17-71(1)(h).
4. Pursuant to said Notice, a hearing was scheduled for and was held on March 12, 2019, at 10:00 a.m.
5. Respondent was present for the hearing and gave testimony.

FINDINGS OF FACT

1. Respondent fraudulently submitted 5 separate premium finance agreements that included false information regarding insurance policies that did not exist to Source One Finance, Inc., a premium finance company, in order to obtain premium finance monies.
2. Respondent received \$73,472.79 in premium finance monies from Source One Finance, Inc., between November 2017 and January 2018. Respondent has failed to return \$57,003.84 of those premium finance monies to Source One Finance, Inc.
3. Respondent also failed to forward an insured's insurance premiums on to an insurance company which caused the insured to receive cancellation notices for nonpayment. The Respondent then did not cancel the insured's insurance when originally requested and improperly withheld the insured's insurance premium refund upon cancellation of the insurance. The Respondent later disbursed the insured's refund but failed to do so within a reasonable period of time.
4. At the hearing, Respondent stated she "wasn't managing things right", that she "wasn't paying attention", that she had "clouded judgement", and that she takes full responsibility. Respondent also apologized to Source One Finance, Inc.

CONCLUSIONS OF LAW

Respondent committed six (6) violations of Miss. Code Ann. § 83-17-71(1)(d) (Supp. 2018), by improperly withholding, misappropriating or converting monies or properties received in the course of doing insurance business. Respondent also committed five (5) violations of Miss. Code Ann. § 83-17-71(1)(e) (Supp. 2018) by intentionally misrepresenting the terms of an actual or proposed insurance contract or application for insurance. Further, Respondent committed six (6) violations of Miss. Code Ann. § 83-17-71(1)(h) (Supp. 2018) by using fraudulent, coercive or dishonest practices or demonstrating incompetence, untrustworthiness or financial irresponsibility in the conduct of business in this state. These violations subject the Respondent to the various disciplinary actions set forth in Miss. Code Ann. § 83-17-71 (Supp. 2018).

ORDER

IT IS, THEREFORE, ORDERED that the Respondent's Insurance Producer License #9907006 is **REVOKED**.

ADDITIONALLY, IT IS ORDERED that Respondent pay a **FINE** in the amount of SIXTEEN THOUSAND DOLLARS (\$16,000.00), which shall be payable to the Mississippi Insurance Department, within 30 days from the date of this Order.

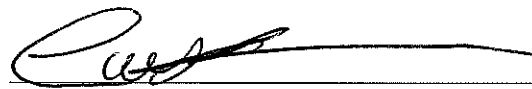
IT IS FURTHER ORDERED that before the Respondent files another application for an insurance producer license the Respondent must **REIMBURSE** in full the \$57,003.84 of premium finance monies received from Source One Finance, Inc., and the Respondent must provide proof to the satisfaction of the Mississippi Insurance Department that such reimbursement was made in full.

SO ORDERED, this the 20th day of March, 2019.




MIKE CHANEY
COMMISSIONER OF INSURANCE
STATE OF MISSISSIPPI

PRESENTED BY:



Christina Kelsey
Senior Attorney and Hearing Officer



Daniel Bradshaw
Senior Attorney